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# Global Tax Alert

News from Americas Tax Center

## Honduras updates minimum wages for labor and tax purposes

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The Honduran Tax Authorities published, through an Official Statement dated 27 January 2017, the revised minimum wage for tax year 2017 (i.e., 1 January to 31 December 2017, which now amounts to Lempira 8,448.40 (approx. US\$ 355 at current exchange rates). This minimum wage is used as a reference (i) to compute tax-related penalties and (ii) to determine the amount of employment and self-employment income that is subject to a 0% tax rate for income tax purposes.

For labor purposes, the private and public sectors along with representatives of three union organizations in Honduras reached an agreement for the new minimum wages for years 2017-2018 (the Agreement). The Agreement, which was published in the *Official Gazette* on 13 January 2017, includes a list of all applicable minimum wages depending on the industry and the number of employees an employer has.

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Americas Tax Center

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